

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

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MEMORANDUM

TO: Malden Retirement Board

FROM: Joseph E. Connarton, Executive Director

RE: Redevelopment Authority Revised Appropriations for Fiscal Years 2016 and 2017

DATE: November 20, 2015

This Commission is hereby furnishing you with the amount to be appropriated by the Malden Redevelopment Authority (MRA) for Fiscal Year 2016, which commenced July 1, 2015, and Fiscal Year 2017 which commences July 1, 2016.

This amount revises the appropriation amounts for MRA shown in our October 28, 2014 and November 12, 2015 memos. The funding schedule adopted by the Malden Retirement System in 2014 reflects a July 1 assumed payment date. The prior schedule assumed quarterly payments. Our understanding is that the MRA will continue to make quarterly payments.

The revised MRA appropriations are as follows.

FY16	\$252,799
FY17	265,339

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If you have any questions, please contact PERAC's Actuary, Jim Lamenzo, at (617) 666 - 4446, extension 921.

